

# HOUSE BILL No. 1024

---

## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-3.1-11-15.

**Synopsis:** Industrial recovery tax credit. Reduces the minimum size required for a building to be eligible for the industrial recovery tax credit from 300,000 to 250,000 square feet.

**Effective:** July 1, 2004.

---

---

**Heim, Frenz, Espich, Austin**

---

---

December 4, 2003, read first time and referred to Committee on Ways and Means.

---

---



Introduced

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

## HOUSE BILL No. 1024

---

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-3.1-11-15 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE JULY 1, 2004]: Sec. 15. As used in this  
3       chapter, "vacant industrial facility" means a tract of land on which there  
4       is located a plant that:  
5               (1) has at least ~~three~~ **two** hundred **fifty** thousand ~~(300,000)~~  
6               **(250,000)** square feet of floor space;  
7               (2) was placed in service at least twenty (20) years ago; and  
8               (3) has been vacant for two (2) or more years, unless the tract and  
9       the plant are owned by a municipality or a county, in which case  
10      the two (2) year requirement does not apply.

